What is claimed is:

1. A method of authenticating a payment account user, comprising:

receiving at least payment account information of a user and a purchase amount to debit from a payment account indicated in the payment account information;

causing the performance of a first user authentication scheme to authenticate the user as a valid user of the payment account if the purchase amount is below a predetermined threshold; and

causing the performance of a second user authentication scheme to authenticate the user as a valid user of the payment account if the purchase amount is above the predetermined threshold.

2. The method of claim 1, wherein the second user authentication scheme is a stronger authentication scheme than the first user authentication scheme.

3. The method of claim 1, further comprising:

preventing a purchase if the first or second user authentication scheme fails to authenticate the user.

4. The method of claim 1, further comprising:

performing no authentication scheme if the purchase amount is less than a second predetermined threshold, the second predetermined threshold being less than the first predetermined threshold.

5. The method of claim 1, further comprising:

providing a guarantee if the first or second authentication scheme authenticates the user.

6. The method of claim 5, wherein the guarantee is provided to a merchant to protect against a situation in which a transaction associated with an authenticated payment account user is charged back to the merchant or disputed as being fraudulent.

7. The method of claim 1, wherein the payment account is a credit account.

8. The method of claim 7, wherein the credit account is a credit card, debit card, pre-funded card or other similar type account.